



Geneva Community Unit School District 304

227 N. Fourth Street Geneva, IL 60134 630-463-3000

July 2019 Financial Executive Summary

The July 2019 YTD and month financials are:

Operating Funds: 10, 20, 40, 50, 70, 80

	2019-20 July	2019-20 YTD	2019-20 Budget	
Total Local	\$ 9,148,195	\$ 9,148,195	\$ 80,077,203	11%
Total State	\$ 70,042	\$ 70,042	\$ 6,381,506	1%
Total Federal	\$ 48,282	\$ 48,282	\$ 1,996,728	2%
Operating Revenues	\$ 9,266,519	\$ 9,266,519	\$ 88,455,437	10%
Salaries	\$ 805,953	\$ 805,953	\$ 53,888,587	1%
Employees Benefits	\$ 279,257	\$ 279,257	\$ 11,792,468	2%
Purchased Services	\$ 1,555,481	\$ 1,555,481	\$ 8,373,574	19%
Supplies and Materials	\$ 211,633	\$ 211,633	\$ 4,477,538	5%
Capital Outlay	\$ 524,578	\$ 524,578	\$ 3,069,814	17%
Other Objects	\$ 134,313	\$ 134,313	\$ 6,478,718	2%
Non Capitalized	\$ 15,759	\$ 15,759	\$ 580,478	3%
Operating Expenses	\$ 3,526,974	\$ 3,526,974	\$ 88,661,177	4%
Net Operating Surplus	\$ 5,739,545	\$ 5,739,544	\$ (205,740)	

All Funds:

	2019-20 July	FY20 YTD	FY20 Budget	
Total Revenues	\$ 11,034,241	\$ 11,034,241	\$ 105,619,722	10%
Total Expenses	\$ 3,526,974	\$ 3,526,974	\$ 105,531,536	3%
Net All Funds Surplus	\$ 7,507,267	\$ 7,507,267	\$ 88,186	

The District is in the first month of the fiscal year and should be at 8% of budget.

Operating revenues are at 10%. Local funds are at 11%. State revenue is at 1%. Federal funding is 2%. The primary sources of funding for the month include: Ad Valorem Taxes, Student Fees and PPRT .

Operating expenses are at 4%. Salaries are at 1%. Benefit expenses are at 2%. Purchased Services are at 19%. Supplies and Materials are at 5%. Capital Outlays are at 17%. Other Objects are at 2%. Non Capitalized are at 3%. District operating expenses are under budget with the exception of Purchased Services and Capital Outlay which are indicative of summer projects, improvements and technology.

Overall Total Revenues are at 10% with Total Expenses at 3%. Local revenues exceed the 8% first month measure due to advalorem taxes, student fees and PPRT. Expenses will increase as part-time, nine and ten month employees return to work.



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Major Transactions for July 2019:

*excluding salaries and benefits

Expenditures

NIHIP (Insurance Premiums)	\$	755,702
ISDLAF PLUS- CLIC (Workers Comp Insurance)	\$	396,943
CDW- Government Inc (Network Upgrade)	\$	389,645
ISDLAF PLUS- CLIC (Liability Insurance)	\$	303,924
Sodexo Inc (May Service)	\$	192,486
First Eagle National Bank (Staff Device Lease)	\$	136,414
First Eagle National Bank (Student Device Lease)	\$	115,967
HP Financial Services (Student Device Lease)	\$	88,746
Murnane Paper Co (Paper Purchase)	\$	71,713
BMO MasterCard (Purchasing Card Payment)	\$	57,066
Northwest Evaluation Assoc (Tech License)	\$	41,875
Heartland Business Systems (Subscription)	\$	37,168
Forecast 5 Analytics Inc (Software Lease)	\$	24,775
Northwestern IL Assoc (1:1 Service)	\$	16,008
Riddell (Athletic Equipment)	\$	15,208
Alpine Academy (Student Tuition-May)	\$	13,468
Alpine Academy (Student Tuition-June)	\$	13,468
Dude Solutions (Billing/Maintenance Software)	\$	13,316
Spare Wheels (SPED Transportation)	\$	13,051
GFC Leasing (Monthly Lease)	\$	10,778
Scariano Himes Patrarca (Legal Services)	\$	10,676
Yellowstone Ranch (Tuition)	\$	10,251

Revenues

Property Tax	10,207,729
Student Fees	509,293
Corporate Personal Property Tax	147,567
GSA/EBF	69,872
Federal Payments	48,282
Interest	29,630
Food Service	11,393
Rental Income	1,667
Mid Valley Spec Ed Coop	-
Donations	-
State Payments	-
Developer Fees	-
E Rate	-
Park District Payment	-
Loan for Modular Classroom	-
Transfer for Abatement	-
Bus Buy Back	-
Prior Year Refund	-

July 2019 ISBE (State) Receivable*	
FY19	\$ 170
FY20	\$ -

Owed from the State/Outstanding	
*FY19	\$ 933,057
*FY 20	\$ -
Total	\$ 933,057

FY 20 Received by Quarter
Qtr. 1 * Jul, Aug, Sep
Qtr. 2 * Oct, Nov, Dec
Qtr. 3 * Jan, Feb, Mar
Qtr. 4 * Apr, May, Jun

* Does not include Evidence Based Funding



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July 2019 Financial Executive Summary

**Treasurer's Report Ending
31-Jul-19**

	<u>Beginning Cash Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Cash Balance</u>
10 Education	\$ 18,807,386	\$ 8,123,321	\$ 3,460,051		\$ 23,470,656
20 Operations and Maintenance	\$ 2,786,901	\$ 1,435,805	\$ 1,058,826		\$ 3,163,880
20 Developer Fees	\$ 515,538	\$ -	\$ -		\$ 515,538
30 Debt Service	\$ 3,589,801	\$ 1,743,864	\$ -		\$ 5,333,665
40 Transportation	\$ 4,758,810	\$ 251,756	\$ 102,363		\$ 4,908,203
50 Municipal Retirement	\$ 928,013	\$ 401,947	\$ 115,709		\$ 1,214,251
60 Capital Projects	\$ 525,000	\$ 330	\$ -		\$ 525,330
70 Working Cash	\$ 14,723,272	\$ 9,253	\$ -		\$ 14,732,524
80 Tort Fund	\$ 29,923	\$ 19	\$ -		\$ 29,941
90 Fire Prevention and Safety	\$ 297,928	\$ 23,527	\$ -		\$ 321,456
Grand Total	\$ 46,962,572	\$ 11,989,822	\$ 4,736,949	\$ -	\$ 54,215,445
	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit	*Pending Audit

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
94 Student Activity	\$ 73,278	\$ 108,660	\$ 10	\$ 181,928
95 Employee Flex	\$ 29,058	\$ 27,050	\$ 40,247	\$ 15,861
96 Scholarships	\$ 16,078	\$ -	\$ -	\$ 16,078
97 Geneva Academic Foundation	\$ 51,905	\$ -	\$ -	\$ 51,905
98 Fabyan Foundation	\$ -	\$ 2,500	\$ 99,166	\$ (96,666)

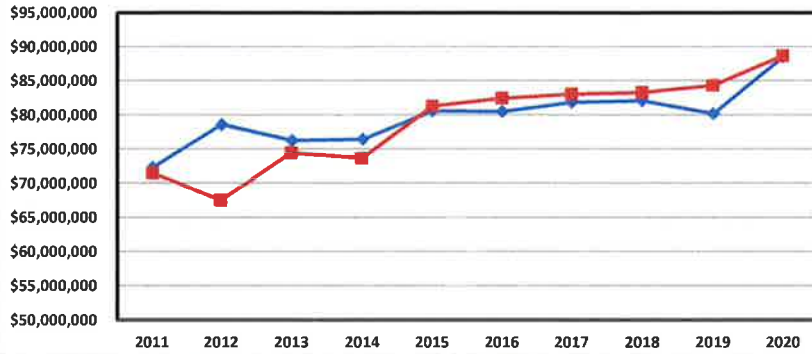
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial Money Market	\$ 2,076,779	\$ 245	0.01%	\$ 2,077,024
PMA General	\$ 48,563,717	\$ 29,385	2.21%	\$ 48,593,102

Interfund Loans

From Working Cash
 To Flex Benefits
 Purpose Cash Flow
 Amount \$0

Operating Funds Revenues and Expenditures



FY	Revenues	% Change from FY11-FY20	Expenditures	% Change from FY11-FY20	Budget Surplus (Shortfall)
2011	\$ 72,288,515		\$ 71,475,015		\$ 813,500.00
2012	\$ 78,593,365		\$ 67,483,940		\$ 11,109,425.00
2013	\$ 76,237,060		\$ 74,438,157		\$ 1,798,903.00
2014	\$ 76,411,825		\$ 73,647,405		\$ 2,764,420.00
2015	\$ 80,579,809		\$ 81,313,050		\$ (733,241.00)
2016	\$ 80,464,103		\$ 82,458,826		\$ (1,994,723.00)
2017	\$ 81,838,152		\$ 83,067,896		\$ (1,229,744.00)
2018	\$ 82,061,481		\$ 83,293,533		\$ (1,232,052.00)
2019	\$ 80,183,185		\$ 84,327,128		\$ (4,143,943.00)
2020	\$ 88,455,437	22.36%	\$ 88,661,177	24.04%	\$ (205,740.00)

Notes:

* Operating Funds: Education, Operations & Maintenance, Transportation, Retirement, Tort, and Working Cash IMRF, Tort Immunity, and Working Cash Funds

* FY 2012 start of 2-year bus buy back

* FY 2011 Abatement \$3,224,829

* FY 2012 Abatement \$4,990,000

* FY 2013 Abatement \$5,931,638

* FY 2014 Abatement \$3,518,787

* FY 2015 Abatement \$5,891,672

* FY 2016 Abatement \$4,251,000

* FY 2017 Abatement \$1,200,165

* FY 2018 Abatement \$2,400,000

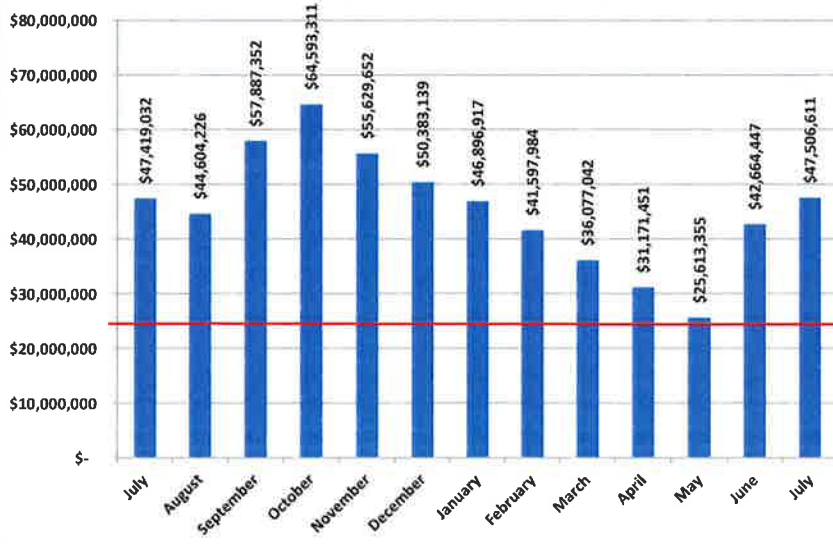
Data Source:

* FY2011-FY2018 reflects audited amounts

* FY2019 amounts pending audit

* FY2020 reflects budgeted amounts

13 Month Ending Balances Operating Funds





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July 2019 Financial Report-Actual to Budget

ALL FUNDS REVENUES	2017-2018	2018-2019	2018-2019 YTD	FY19 % YTD	Adopted Budget 2019-2020	FY20 Actual 2019-2020 YTD	FY20 % YTD
Tax Levy	\$ 86,379,803	\$ 77,309,335	\$ 4,058,916	5%	\$ 88,235,542	\$ 10,207,730	12%
Other Local	\$ 7,201,754	\$ 7,308,436	\$ 2,418,673	33%	\$ 6,867,946	\$ 708,187	10%
State	\$ 8,400,267	\$ 7,147,511	\$ 261	0%	\$ 6,381,506	\$ 70,042	1%
Federal	\$ 1,567,865	\$ 1,851,671	\$ 105,821	6%	\$ 1,996,728	\$ 48,282	2%
Other Sources	\$ 2,400,000	\$ 1,725,165	\$ -	0%	\$ 2,138,000	\$ -	0%
TOTAL	\$ 105,949,689	\$ 95,342,118	\$ 6,583,671	7%	\$ 105,619,722	\$ 11,034,241	10%

ALL FUNDS EXPENDITURES	2017-2018	2018-2019	2018-2019 YTD	FY19 % YTD	Adopted Budget 2019-2020	FY20 Actual 2019-2020 YTD	FY20 % YTD
100-Salaries	\$ 49,069,411	\$ 50,546,923	\$ 789,204	2%	\$ 53,888,587	\$ 805,953	1%
200-Benefits	\$ 10,617,620	\$ 10,883,432	\$ 291,899	3%	\$ 11,792,468	\$ 279,257	2%
300-Purchase Service	\$ 7,589,284	\$ 7,801,451	\$ 1,225,817	16%	\$ 9,240,326	\$ 1,555,481	17%
400-Supplies	\$ 4,304,201	\$ 4,139,278	\$ 470,186	11%	\$ 4,477,538	\$ 211,633	5%
500-Capital Outlay	\$ 3,190,518	\$ 4,401,721	\$ 2,830,804	64%	\$ 4,629,811	\$ 524,578	11%
600-Other Objects	\$ 27,839,292	\$ 21,595,086	\$ 69,881	0%	\$ 20,922,328	\$ 134,313	1%
700-Non Capital	\$ 483,506	\$ 460,772	\$ 58,355	13%	\$ 580,478	\$ 15,759	3%
TOTAL	\$ 103,093,831	\$ 99,828,663	\$ 5,736,146	6%	\$ 105,531,536	\$ 3,526,974	3%

NET SURPLUS/DEFICIT	\$ 2,855,858	\$ (4,486,545)	\$ 847,525		\$ 88,186	\$ 7,507,267	
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* FY2019 subject to audit

Business Office Comments

Revenues

Variations of tax payments in July of 2019 and July 2020 are a result of a different distribution schedule
 Other Local revenue was higher in FY19 due to bus sales

Expenditures

FY19 Capital Outlay was higher due to bus purchases